

CIMARRON METROPOLITAN DISTRICT
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710

www.candelascommunity.com

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Tuesday, March 21, 2023
TIME: 3:30 p.m.
LOCATION: Candelas Parkview Swim and Fitness Club
19845 W. 94th Avenue
Arvada, CO 80007

You can also attend the meeting in any of the following ways:

URL:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_Mzg5Yjk4OGMtOGM1Ny00MTEwLTlmNWQtZDE5YWU2YWZkN2U0%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d

Dial in:

1-720-547-5281 United States, Denver
Phone Conference ID: **315 742 705#**

Board of Directors

Brian Mulvany
Patrick Vaughn
Brian Daly
Vacant
Vacant

Office

President
Secretary
Treasurer
N/A
N/A

Term Expires

May, 2025
May, 2023
May, 2025
May, 2023
May, 2023

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.

II. PUBLIC COMMENT – Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

- A. Review and consider approval of the November 15, 2022 Regular Meeting and the December 6, 2022 Continued Regular Meeting (enclosed).
- B. Ratify approval of termination of September 1, 2016 Master Service Agreement between the District and GeoLens Inc. effective February 28, 2023, and transmittal of February 13, 2023 Notice of Termination of Agreement to GeoLens Inc. (enclosed).

III. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements for the period ending December 31, 2022 (to be distributed).
- B. Review and ratify/approve payment of claims in the amount of \$TBD through the period ending TBD, 2023 (to be distributed).
- C. Review and ratify/approve payment of capital claims in the amount of \$ TBD (to be distributed).

IV. LEGAL MATTERS – Adjourn to Executive Session, if necessary, for any of the following items:

- A. Discuss update to timeline and plan for the transitioning of all operational responsibilities and matters from Cimarron Metropolitan District to Vauxmont Metropolitan District.
 - 1. Discuss status of conveyance of real property, capital construction matters, and transition of other contractual obligations.
 - 2. Discuss matters related to Arvada Residential Partners outstanding obligations. Consider establishing committee and authorize necessary actions in conjunction therewith.
- B. Discuss status of repairs to Block 28 Tract A6 and authorize necessary action in conjunction therewith. **Adjourn to Executive Session, if necessary, to receive legal advice on specific legal questions.**
- C. Discuss status of May 2, 2023 Directors’ Election.

V. CAPITAL IMPROVEMENTS

- A. Discuss status of infrastructure installation for Candelas Project (report by IDES) (enclosed).
- B. Review and consider acceptance of costs for construction of, and services related to, District improvements under the Verification of District Expenditures Report prepared by Independent District Engineering Services, LLC (“IDES”) for reimbursement to Arvada Residential Partners, LLC (“ARP”), and consider release and/or transfer of non-District improvements to ARP pursuant to the Facilities Funding and Acquisition Agreement between the District and ARP, based upon the recommendation of IDES (enclosed).
- C. Review and consider ratification of Change Order No. 3 to the Service Agreement (Project Management Services) between the District and Stewardship Land Services, Ltd., for 2023 Project Management Services in the amount of \$84,000 (enclosed).
- D. Other.

VI. OTHER BUSINESS

- A. Other.

VII. ADJOURNMENT

The next regular meeting is scheduled for Tuesday, June 20, 2023 at 3:30 p.m.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CIMARRON METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
NOVEMBER 15, 2022

A regular meeting of the Board of Directors (referred to hereafter as “Board”) of the Cimarron Metropolitan District (referred to hereafter as the “District”) was convened on Tuesday, November 15, 2022, at 3:30 p.m. at Candelas Parkview Swim & Fitness Club, 19845 W. 94th Avenue, Arvada, Colorado 80007. This District Board meeting was also held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Brian Mulvany
Patrick Vaughn
Brian Daly

Also In Attendance Were:

Lisa Johnson, Alex Clem, Michael Jensen, Alisha Williams and Gigi Pangindian; CliftonLarsonAllen LLP (“CLA”)
Megan Becher, Esq.; McGeady Becher P.C.

ADMINISTRATIVE MATTERS

Call to order and approval of agenda: The meeting was called to order at 3:32 p.m. There was distributed, for the Board’s review and approval, a proposed agenda for the District’s regular meeting. Following review, upon a motion duly made by Director Daly, seconded by Director Vaughn and upon vote unanimously carried, the Board approved the agenda, as amended.

Disclosures of potential conflicts of interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Becher requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute, noting that conflict disclosure statements for all of the Directors have been filed, and that no additional conflicts were disclosed at the meeting.

Quorum, location of meeting, and posting of meeting notices: It was noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board determined that the meeting would be held in a hybrid manner, with participants attending both in person at the meeting

RECORD OF PROCEEDINGS

location and by video/telephonic means. It was noted that the notice of the location and manner of the meeting was duly posted, and that no objections to the location and manner of the meeting or any requests that the location and manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

2023 Board Meeting Schedule and Adoption of Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: This item was deferred to the December 6, 2022 continued meeting.

Requirements of Section 32-1-809, C.R.S. and compliance for 2023 (District Transparency Notice): Following discussion, the Board directed staff to prepare and post the 2023 Transparency Notice on the District website and the Special District Association website.

2023 Insurance Renewal and Membership in Special District Association: It was noted that CLA and Timberline District Consulting have submitted the revised property schedule to the Colorado Special Districts Property and Liability Pool and are awaiting a revised premium invoice. Ms. Johnson noted that she will provide the final property schedule to Directors Daly and Mulvany for review upon receipt. No action was taken by the Board.

CliftonLarsonAllen LLP statement(s) of work: Ms. Johnson reviewed the CliftonLarsonAllen LLP statements of work with the Board. Following review, upon a motion duly made by Director Daly, seconded by Director Vaughn and upon vote unanimously carried, the Board approved the CliftonLarsonAllen LLP statements of work, as presented.

PUBLIC COMMENT There were no public comments.

CONSENT AGENDA **Minutes of the October 18, 2022 Regular Meeting:**

Following review, upon a motion duly made by Director Vaughn, seconded by Director Daly and upon vote unanimously carried, the Board approved the Minutes of the October 18, 2022 Regular Meeting, as presented.

FINANCIAL MATTERS

Schedule of Cash Position for the period ending September 30, 2022: Ms. Williams reviewed with the Board the Schedule of Cash Position for the period ending September 30, 2022. Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and upon vote unanimously carried, the Board accepted the Schedule of Cash Position for the period ending September 30, 2022, as presented.

Payment of Claims through the period ending November 15, 2022:

RECORD OF PROCEEDINGS

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board ratified approval of the payment of claims through the period ending November 15, 2022 in the amount of \$57,350.16, as presented.

Payment of Capital Claims in the amount of \$110,284.17: Following review, upon a motion duly made by Director Daly, seconded by Director Mulvany and upon vote unanimously carried, the Board ratified approval of the payment of capital claims in the amount of \$110,284.17, as presented.

Public hearing to consider amendment of the 2022 Budget and adoption of Resolution No. 2022-11-02, Resolution to Amend the 2022 Budget: Upon a motion duly made by Director Vaughn, seconded by Director Mulvany and upon vote unanimously carried, the Board opened the public hearing to consider an amendment to the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received at this time.

Following discussion, the Board determined to continue the public hearing to the December 6, 2022 continued meeting.

Public hearing on the proposed 2023 Budget and adoption of Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-04 to Set Mill Levies: Upon a motion duly made by Director Vaughn, seconded by Director Mulvany and upon vote unanimously carried, the Board opened the public hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received at this time.

Following discussion, the Board determined to continue the public hearing to the December 6, 2022 continued meeting.

Preparation and filing of DLG-70 Certification of Tax Levies form: This item was deferred to the December 6, 2022 continued meeting.

RECORD OF PROCEEDINGS

Appointment of Board member to sign the DLG-70 Certification of Tax Levies: This item was deferred to the December 6, 2022 continued meeting.

Appointment of District accountant to prepare 2024 Budget: Following discussion, upon a motion duly made by Director Mulvany, seconded by Director Vaughn and upon vote unanimously carried, the Board appointed the District accountant to prepare the 2024 Budget.

Engagement of Haynie & Company to prepare the 2022 Audit: Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board approved the engagement of Haynie & Company to prepare the 2022 Audit.

Authorization of Board members to review and approve claims between Board meetings: Following discussion, upon a motion duly made by Director Vaughn, seconded by Director Mulvany and upon vote unanimously carried, the Board authorized Directors Mulvany and Daly to review and approve claims between Board meetings.

LEGAL MATTERS

Resolution No. 2022-11-05, Calling a Regular Election for Directors on May 2, 2023: Attorney Becher reviewed the Resolution with the Board. Following review, upon a motion duly made by Director Mulvany, seconded by Director Vaughn and upon vote unanimously carried, the Board adopted Resolution No. 2022-11-05 Calling a Regular Election for Directors on May 2, 2023, appointing Craig Sorensen of McGeady Becher P.C. as Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election, as presented.

Update to timeline and plan for the transitioning of all operational responsibilities and matters from Cimarron Metropolitan District to Vauxmont Metropolitan District: No update was provided.

Status of conveyance of real property, capital construction matters, and transition of other contractual obligations: No update was provided.

Matters related to Arvada Residential Partners outstanding obligations. Consider establishing committee and authorize necessary actions in conjunction therewith: No update was provided.

Status of repairs to Block 28 Tract A6: No update was provided.

RECORD OF PROCEEDINGS

CAPITAL IMPROVEMENTS

Status of infrastructure installation for Candelas Project: Director Daly reviewed the report regarding the status of Capital Projects with the Board.

Costs for construction of, and services related to, District improvements under the Verification of District Expenditures Report prepared by Independent District Engineering Services, LLC (“IDES”) for reimbursement to Arvada Residential Partners, LLC (“ARP”), and consider release and/or transfer of non-District improvements to ARP pursuant to the Facilities Funding and Acquisition Agreement between the District and ARP, based upon the recommendation of IDES: The Board reviewed IDES’ report entitled “Verification of District Expenditures for November 2022,” which summarizes IDES’ review and verification of the expenditures of the District for November 2022 (“Verification Report”). The Verification Report identified \$96,386.67 of District Eligible Expenses and \$-0- of Non-Eligible Expenses.

Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board determined to accept the District Eligible Expenses in the amount of \$96,386.67.

OTHER BUSINESS

Cancellation of December 20, 2023 regular meeting: Following discussion, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board cancelled the December 20, 2022 regular meeting.

CONTINUATION

Continuation of meeting to Tuesday, December 6, 2022 at 4:00 p.m.: Following discussion, upon a motion duly made by Director Vaughn, seconded by Director Mulvany and upon vote unanimously carried, the Board determined to continue the meeting to December 6, 2022 at 4:00 p.m.

Respectfully submitted,

Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CIMARRON METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
DECEMBER 6, 2022

A continued regular meeting of the Board of Directors (referred to hereafter as “Board”) of the Cimarron Metropolitan District (referred to hereafter as the “District”) was reconvened on Tuesday, December 6, 2022, at 4:00 p.m. at Candelas Parkview Swim & Fitness Club, 19845 W. 94th Avenue, Arvada, Colorado 80007. This District Board meeting was also held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Brian Mulvany
Patrick Vaughn
Brian Daly

Also In Attendance Were:

Lisa Johnson, Alex Clem, Alisha Williams and Gigi Pangindian;
CliftonLarsonAllen LLP (“CLA”)

Megan Becher, Esq.; McGeady Becher P.C.

Brittany Barnett, Jerry Jacobs and Madison Widom; Timberline District Consulting LLC (“Timberline”)

Page Bolin, RaChelle Fifer, Travis Hart, Amanda Rieter, and Craig Conway;
Vauxmont Metropolitan District

Matt Ward and Layli Alston; Environmental Designs, Inc. (“EDI”)

Jeb Benson, Anna Smith, Bob Boscola, Bill O’Dell, Pamela Hack, Mike Anderson, Mark Kiker, Dale Meier and other members of the public.

ADMINISTRATIVE MATTERS

Call to order and approval of agenda: The continued regular meeting was called to order at 4:00 p.m. There was distributed, for the Board’s review and approval, a proposed agenda for the District’s continued regular meeting. Following review, upon a motion duly made by Director Daly, seconded by Director Vaughn and upon vote unanimously carried, the Board approved the agenda, as presented.

Disclosures of potential conflicts of interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of

RECORD OF PROCEEDINGS

Directors and to the Secretary of State. Attorney Becher requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute, noting that conflict disclosure statements for all of the Directors have been filed, and that no additional conflicts were disclosed at the meeting.

Quorum, location of meeting, and posting of meeting notices: It was noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held in a hybrid manner, with participants attending both in person at the meeting location and by video/telephonic means. It was noted that the notice of the location and manner of the meeting was duly posted, and that no objections to the location and manner of the meeting or any requests that the location and manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

2023 Board Meeting Schedule and Adoption of Resolution No. 2022-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the 2023 meeting schedule and determined to hold regular Board meetings on the third Tuesday of March, June, October and November at 3:30 p.m. Following discussion, upon a motion duly made by Director Mulvany, seconded by Director Vaughn and upon vote unanimously carried, the Board adopted Resolution No. 2022-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices, as amended to include the meeting dates discussed.

2023 Insurance Renewal and membership in the Special District Association: Following discussion, the Board directed staff to renew the District's insurance coverage for 2023 and authorized renewal of the District's membership in the Special District Association.

PUBLIC COMMENT

The Board received comments from Jeb Benson and Anna Smith, members of the public.

FINANCIAL MATTERS

Payment of Claims in the amount of \$12,361.34 through the period ending December 1, 2022: Following review, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$12,361.34 through the period ending December 1, 2022, as presented.

RECORD OF PROCEEDINGS

Continued public hearing to consider further amendment of the 2022 Budget and adoption of Resolution No. 2022-12-02, Resolution of the Cimarron Metropolitan District to Further Amend the 2022 Budget:

Director Mulvany reconvened the public hearing to consider further amendment of the 2022 Budget and to discuss related issues.

It was noted that publication of notice stating that the Board would consider further amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District prior to the November 15, 2022 regular meeting (from which the public hearing was continued). No written objections or public comments were received prior to or at the November 15, 2022 public hearing, and no written objections were received prior to the December 6, 2022 continued public hearing.

Ms. Johnson informed the Board that although the 2022 Budget was previously amended on February 15, 2022, further amendment of the 2022 Budget was required. Members of the public provided comments, and the public hearing was closed.

Following review and discussion, upon a motion duly made by Director Mulvany, seconded by Director Vaughn and upon vote unanimously carried, the Board adopted Resolution No. 2022-12-02, Resolution of the Cimarron Metropolitan District to Further Amend the 2022 Budget, as presented.

Continued public hearing on the proposed 2023 Budget and adoption of Resolution No. 2022-12-03 to Adopt the 2023 Budget and Appropriate Sums of Money:

Director Mulvany reconvened the public hearing to consider the proposed 2023 Budget and to discuss related issues.

It was noted that publication of notice stating that the Board would consider adoption of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District prior to the November 15, 2022 regular meeting (from which the public hearing was continued). No written objections or public comments were received prior to or at the November 15, 2022 public hearing, and no written objections were received prior to the December 6, 2022 continued public hearing.

Ms. Johnson reviewed the proposed 2023 Budget with the Board. Discussion ensued. Members of the public provided comments, and the public hearing was closed.

The Board reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

RECORD OF PROCEEDINGS

Upon motion duly made by Director Vaughn, seconded by Director Daly and, upon vote, unanimously carried, the Board approved the 2023 Budget, as discussed, and adopted Resolution No. 2022-12-03 to Adopt the 2023 Budget and Appropriate Sums of Money, and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Jefferson County not later than December 15, 2022. The District Accountant was further directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

Preparation and filing of DLG-70 Certification of Tax Levies form:

Following discussion, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board authorized the District accountant to prepare the DLG-70 Certification of Tax Levies form (“Certification”) showing a zero mill levy, and directed the District accountant to file the Certification with the Board of County Commissioners and other interested parties.

Appointment of Board member to sign the DLG-70 Certification of Tax

Levies: Following discussion, upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board appointed Director Mulvany to sign the DLG-70 Certification of Tax Levies (zero mill levy).

LEGAL MATTERS

Update to timeline and plan for the transitioning of all operational responsibilities and matters from Cimarron Metropolitan District to Vauxmont Metropolitan District: This item was deferred.

Status of conveyance of real property, capital construction matters, and transition of other contractual obligations: This item was deferred.

Matters related to Arvada Residential Partners outstanding obligations. Consider establishing committee and authorize necessary actions in conjunction therewith: This item was deferred.

Status of repairs to Block 28 Tract A6 and authorize necessary action in conjunction therewith. Adjourn to Executive Session, if necessary, to receive legal advice on specific legal questions: This item was deferred.

CAPITAL IMPROVEMENTS

There were no capital improvements matters.

OTHER BUSINESS

There was no other business.

RECORD OF PROCEEDINGS

ADJOURNMENT

Upon a motion duly made by Director Mulvany, seconded by Director Daly and upon vote unanimously carried, the Board adjourned the meeting at 8:27 p.m.

Respectfully submitted,

Secretary for the Meeting

Cimarron Metropolitan District
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254
(303) 592-4380

February 13, 2023

VIA Email: msmall@geolensmap.com

Mr. Matt Small
GeoLens Inc.
1101 Bannock Street
Denver, CO 80204

Re: Notice of Termination of Agreement

To Whom it may concern:

Pursuant to Section 7.2b. of the Master Service Agreement dated September 1, 2016, between the Cimarron Metropolitan District and GeoLens Inc., 15 days' Notice of termination is hereby provided.

Effective 2/28/23, please terminate providing services to the Cimarron Metropolitan District and if applicable, the Vauxmont Metropolitan District.

Sincerely,



Lisa A. Jacoby, Director of District Administration
Cimarron Metropolitan District
Vauxmont Metropolitan District

CIMARRON METRO DISTRICT

Board Meeting Project Status

March 21, 2023



Project Work

General

- Coordination with CDI and Powell for the general repairs and cleanup related to City and State Stormwater Permits including small area stabilization. Small area stabilization was done Fall 2022. All areas will need to be irrigated through the spring and summer to promote germination and growth and is necessary for City and State Stormwater permit closure. An exhibit of these areas was provided to EDI for reference.
- SWAP will continue monthly inspections to comply with permit requirements until the City of Arvada approves permit closure. Permit closure requires tract and open space stabilization.
- Foxtail pond and Yucca pond well screen modifications have been approved by the City of Arvada. Modification proposal was approved by the Board in a previous meeting. The ponds need to be drained down for this work. The pond maintenance contract was renewed to begin spring 2023. Snow melt and lack of maintenance has caused the ponds to fill to an approximate depth of 3'. IDES is working with West Construction on a plan to drain the ponds and complete the work prior to spring rains.
- IDES worked with Timberline on a drainage concern at 18347 W. 95th Ave. IDES, Timberline and EDI met on site to observe the area. Past records show that the opens space tract was accessed and damaged by resident's rear lot landscapers. Areas where the designed and installed swale were damaged was caused by this activity. Observations determined that the swale is still functioning as intended. Excessive vole activity was also observed in the back yard of 18347 W. 95th Ave and in the adjacent tract area.
- IDES is monitoring the Tripoint retaining wall redesign and installation to ensure they meet the community standard and are approved by the City of Arvada. Walls are determined to be in areas that will be owned and maintained by the HOA. IDES will monitor the installation of the wall adjacent to the monument tract to ensure any damage to the tract area is adequately repaired.

- IDES is monitoring the erosion control, good housekeeping and drainage at the KB site and is communicating with City staff regularly. An infrastructure acceptance requirement document was sent to CMD legal to identify KB Homes required activities and documents prior to District acceptance of the tract areas and associated improvements to ensure landscape and drainage issues are addressed prior to the District accepting responsibility of the areas.

Construction Contracts

District Contract Change Orders

- None

Consultant/Vendor Agreements & Task Orders

Consultant/Vendor Agreements

None



1626 Cole Blvd, Suite 125
Lakewood, CO 80401

Cimarron Metro District Verification of District Expenditures For March 2023

March 9,2023

Cimarron Metropolitan District
 Attn: Board of Directors
 400 East Simpson Street, Suite 200
 Lafayette, CO 80026

DISTRICT ENGINEER'S VERIFICATION OF IMPROVEMENTS AND EXPENDITURES PAID BY THE CIMARRON METROPOLITAN DISTRICT

VERIFICATION FOR MARCH 2023

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was hired by the Cimarron Metropolitan District (District) to provide verification of expenditures of the District related to District contracts associated with improvements and services (District Expenditures) for the Candelas Development located in the City of Arvada, Colorado (Project). Some of the District contracts included expenditures for both District-eligible and non-eligible improvements and services. This document summarizes the engineer's approach and findings for such expenditures.

ACTIVITIES CONDUCTED

To provide verification of all District Expenditures, a review of the relevant District contracts, invoices and pay applications submitted to the District was performed. These were invoices and pay applications submitted to the District and run through the District invoice process. Some of the expenditures were for improvements and services eligible as public expenditures (District Eligible Expenses) and some of the District Expenditures were for improvements and services that are not eligible as public expenditures (Non-Eligible Expenses). A summary was created for District Expenditures, including both District Eligible and Non-Eligible Expenses, and attached as Attachment A.

DISCUSSION

Review of District Documents and Agreements

The District Service Plan and the Facilities Funding and Acquisition Agreement between the District and Arvada Residential Partners (Developer) were reviewed to confirm District-eligible improvements and services (District Eligible Improvements). The construction contracts of the District were bid, reviewed, negotiated and awarded through the District under the recommendation of the District Engineer (Construction Contracts). The construction consultant agreements were negotiated and awarded through the District under the recommendation of the District Engineer (Construction Services Agreements). Support consultant agreements have been negotiated and awarded through the District (Service Agreements).

Review of Expenditures

Construction Contracts and Construction Services Agreements

The pay applications and invoices associated with Construction Contracts and Construction Service Agreements are submitted to and reviewed by the District Engineer. The District Engineer also provided site observations to verify that the work being billed for has been completed. Some of the invoices and pay applications contained work that was for District Eligible Improvements as well as improvements and services that are not District Eligible Improvements. The expenditures were allocated between District Eligible Expenses and Non-Eligible Expenses by percentage area, by the type of work being done or by the item being constructed. These allocations are verified to be in accordance with the Service Plan for District Eligible Expenses. These expenditures are shown in Attachment A.



Service Agreements

Invoices for Service Agreements are submitted directly to the District for approval. These invoices were reviewed by District Engineer to provide a recommendation for verification and allocation of District Eligible Expenses and Non-Eligible Expenses. These expenditures are shown in Attachment A.

Classification of Expenditures

District Expenditures consisted of amounts paid by the District pursuant to Construction Contracts, Construction Service Agreements and Service Agreements evidenced by pay applications and invoices.

Construction Contract expenditures include improvements such as, but not limited to, landscaping, irrigation, fencing, earthwork, erosion control, utilities, concrete, water tank, and pump stations.

Construction Service Agreement expenditures are for the consultants that support the construction such as, but not limited to, survey, storm water inspection, materials testing, design engineer support, district engineer, postings and maintenance, and plan reproductions.

Service Agreement expenditures are for consultants that support the District such as, but not limited to, legal counsel, District management, accounting, planning, publications, and miscellaneous fees.

Attachments

Attachment A shows all the District Expenditures submitted to the District. This shows the allocation of District Expenditures between verified District Eligible Expenses and Non-Eligible Expenses. Attachment B shows the Expenditures by category.

SUMMARY AND RECOMMENDATION

After completing the activities identified, in our professional opinion, we have concluded the following:

1. In our professional opinion, the District Expenditures were reviewed and found to be reasonable and comparable to other similar projects in the Denver metropolitan area. O&M Expenditures were not reviewed by the Engineer.
2. At this time and based upon the information provided, we find **\$28,618.60** of the District Expenditures were appropriately classified as District Eligible Expenses. This includes reconciliations as stated on Attachment A for McGeady Becher PC.
3. At this time and based upon the information provided, we find **\$0.00** of the District Expenditures were appropriately classified as Non-Eligible Expenses.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Brandon Collins, PE

Brandon Collins, PE
Attachments



Attachments A and B District Expenditures

**Cimarron Metropolitan District
March 2023 Expenditures**

Vendor	Invoice ID	Invoice Date	Description	Invoiced Amount	District Expenditures	Non Eligible Expenses
Brownstein Hyatt Farber Schreck, LLP	CMD-BRO902543	2/15/23	Warranty Dispute (Inv. #902543)	\$2,008.49	\$2,008.49	\$0.00
Brownstein Hyatt Farber Schreck, LLP	CMD-BRO925989	2/15/23	Warranty Dispute (Inv. #925989)	\$10,436.91	\$10,436.91	\$0.00
CTL Thompson	CMD-CTL656379	2/28/23	Slope Stability (Inv. #656379)	\$2,650.00	\$2,650.00	\$0.00
IDES LLC	2023-03 CMD IDES Inv	1/31/23	District Engineering (Inv. #059918)	\$3,747.72	\$3,747.72	\$0.00
Martin Martin	2023-03 CMD MM Inv	2/7/23	Monthly PM Services (Inv. #22518.C.11-00006)	\$1,692.50	\$1,692.50	\$0.00
Stewardship Land Services, Ltd.	CMD-SLS 1061	3/3/23	Monthly PM Services (Inv. #1061)	\$7,000.00	\$7,000.00	\$0.00
SWAP LLC	2023-03 CMD SWAP Inv	2/28/23	Stormwater Management (Inv. #08581)	\$1,082.98	\$1,082.98	\$0.00
Subtotal Expenditures				\$28,618.60	\$28,618.60	\$0.00

From Attachment A of Facilities Acquisition

Vendor	Invoice ID	Invoice Date	Description	Invoiced Amount	District Expenditures	Non Eligible Expenses
None				\$0.00	\$0.00	\$0.00
Subtotal Facilities Acquisition				\$0.00	\$0.00	\$0.00

Total **\$28,618.60** **\$28,618.60** **\$0.00**

Summary of Previous Expenditures

Description	Invoiced Amount	District Portion	Developer Portion
April 2011 - December 2011	\$10,016,871.58	\$7,891,561.79	\$2,127,309.82
January 2012 - December 2012	\$21,070,722.59	\$18,870,767.00	\$2,242,964.61
January 2013 - December 2013	\$24,812,705.10	\$22,247,147.66	\$2,565,557.44
January 2014 - December 2014	\$12,000,207.76	\$11,452,897.46	\$547,310.30
January 2015	\$817,583.99	\$731,572.15	\$86,011.84
Discrepancies Revisions	-\$9,482.69	-\$9,482.69	\$0.00
February 2015	\$768,813.61	\$748,465.23	\$20,348.38
March 2015	\$761,559.31	\$724,558.19	\$39,080.95
April 2015	\$695,031.32	\$598,795.42	\$96,235.90
May 2015	\$1,289,783.13	\$1,211,873.38	\$77,909.75
June 2015	\$720,254.64	\$702,501.71	\$17,752.93
July 2015	\$1,410,328.33	\$1,228,705.19	\$181,623.14
August 2015	\$1,315,918.10	\$1,250,175.96	\$65,742.14
September 2015	\$1,721,087.41	\$1,614,606.50	\$106,480.91
October 2015	\$1,269,621.35	\$1,206,327.14	\$63,294.21
November 2015	\$780,300.14	\$713,889.71	\$66,410.43
December 2015	\$756,538.38	\$680,563.55	\$76,034.73
January 2016	\$600,728.96	\$580,315.96	\$20,413.00
February 2016	\$570,728.96	\$562,281.06	\$8,076.52
March 2016	\$1,213,309.14	\$1,153,979.74	\$59,329.40
April 2016	\$1,434,299.11	\$1,347,357.20	\$86,941.91
May 2016	\$1,053,203.00	\$1,017,759.38	\$35,443.62
June 2016	\$1,358,821.77	\$1,357,524.27	\$1,297.50
July 2016	\$1,734,107.82	\$1,729,615.31	\$4,492.51
August 2016	\$1,581,590.58	\$1,575,895.57	\$5,695.01
September 2016	\$1,045,381.30	\$1,018,494.69	\$26,886.62
October 2016	\$921,020.12	\$919,932.61	\$2,087.62
November 2016	\$979,267.13	\$963,336.63	\$15,930.50
December 2016	\$362,198.78	\$354,583.77	\$7,615.01
January 2017	\$481,301.45	\$479,295.94	\$2,005.51
February 2017	\$357,790.30	\$357,790.30	\$0.00
March 2017	\$407,004.87	\$403,102.37	\$3,902.50
April 2017	\$297,364.74	\$292,531.74	\$4,833.00
May 2017	\$855,818.15	\$779,616.65	\$76,201.50
June 2017	\$311,745.83	\$308,023.33	\$3,722.50
July 2017	\$655,654.61	\$650,351.61	\$5,303.00
August 2017	\$468,181.46	\$462,258.96	\$5,922.50
September 2017	\$672,495.96	\$671,363.45	\$1,132.51
October 2017	\$555,341.55	\$553,824.04	\$1,517.51
November 2017	\$888,520.58	\$801,458.31	\$87,062.27
December 2017	\$1,419,105.61	\$1,279,990.58	\$139,115.03
January 2018	\$1,452,290.58	\$1,145,238.77	\$307,051.81
February 2018	\$1,204,019.62	\$1,062,806.59	\$141,213.03
March 2018	\$1,296,711.15	\$1,264,028.86	\$32,682.29
April 2018	\$1,805,810.62	\$1,761,234.91	\$44,575.71
May 2018	\$590,331.09	\$499,052.97	\$91,278.12
June 2018	\$1,243,153.54	\$1,159,638.12	\$83,515.42
July 2018	\$858,076.94	\$855,413.94	\$2,663.00
August 2018	\$1,137,435.17	\$1,134,538.17	\$2,897.00
September 2018	\$662,890.06	\$662,430.06	\$460.00
October 2018	\$417,140.89	\$411,100.89	\$6,040.00
November 2018	\$613,014.70	\$606,240.16	\$6,774.54
December 2018	\$280,709.08	\$278,624.08	\$2,085.00
January 2019	\$283,146.40	\$282,466.40	\$680.00
February-March 2019	\$764,290.91	\$716,820.50	\$47,470.41
April-May 2019	\$550,759.42	\$549,284.42	\$1,475.00
June-July 2019	\$332,574.02	\$328,949.04	\$3,624.98
August-September 2019	\$405,944.69	\$405,944.69	\$0.00
October-November 2019	\$181,170.29	\$181,170.29	\$0.00
December 2019-January 2020	\$87,020.64	\$87,020.64	\$0.00
February-March 2020	\$90,414.03	\$90,414.03	\$0.00
April-May 2020	\$185,887.25	\$185,887.25	\$0.00
June-July 2020	\$113,863.62	\$113,863.62	\$0.00
August-September 2020	\$95,615.31	\$95,615.31	\$0.00
October-November 2020	\$395,522.74	\$395,522.74	\$0.00
December 2020-January 2021	\$139,950.99	\$139,950.99	\$0.00
February-March 2021	\$100,248.06	\$100,248.06	\$0.00
April 2021	\$49,543.21	\$49,543.21	\$0.00
May 2021	\$24,462.20	\$24,462.20	\$0.00
June 2021	\$25,481.56	\$25,481.56	\$0.00
July 2021	\$28,339.82	\$28,339.82	\$0.00
August 2021	\$50,571.05	\$50,571.05	\$0.00
September 2021	\$86,109.22	\$86,109.22	\$0.00
October 2021	\$62,010.33	\$62,010.33	\$0.00
November 2021	\$160,983.72	\$160,983.72	\$0.00
December 2021	\$109,144.42	\$109,144.42	\$0.00
January 2022	\$20,769.74	\$20,769.74	\$0.00
February 2022	\$51,256.30	\$51,256.30	\$0.00
March 2022	\$26,051.58	\$26,051.58	\$0.00
April 2022	\$18,980.79	\$18,980.79	\$0.00
May 2022	\$34,138.10	\$34,138.10	\$0.00
June 2022	\$136,313.62	\$136,313.62	\$0.00
July 2022	\$105,454.30	\$105,454.30	\$0.00
August 2022	\$175,025.57	\$175,025.57	\$0.00
September 2022	\$349,203.96	\$349,203.96	\$0.00
October 2022	\$46,339.07	\$46,339.07	\$0.00
November 2022	\$96,386.67	\$96,386.67	\$0.00
December 2022	\$81,809.10	\$81,809.10	\$0.00
January 2023	\$40,600.82	\$40,600.82	\$0.00
February 2023	\$40,989.15	\$40,989.15	\$0.00
March 2023 (Current)	\$28,618.60	\$28,618.60	\$0.00
Total	\$117,561,520.44	\$107,804,698.21	\$9,782,758.34

Attachment B

Cimarron Metropolitan District March 2023 Expenditures By Category

Category	District Expenditures	Non Eligible Expenses
Construction		
313263 SW Management	\$0.00	\$0.00
313272 Overlot Grading	\$0.00	\$0.00
333305 Over-Ex	\$0.00	\$0.00
343415 Concrete	\$0.00	\$0.00
343420 Paving	\$0.00	\$0.00
343460 Traffic Signalization	\$0.00	\$0.00
363610 Water	\$0.00	\$0.00
363642 Water Service Res	\$0.00	\$0.00
363644 Water Service LS	\$0.00	\$0.00
414110 Sewer Trunk	\$0.00	\$0.00
414122 Underdrains	\$0.00	\$0.00
414124 SS Services	\$0.00	\$0.00
434310 Storm Drainage	\$0.00	\$0.00
454510 Electric	\$0.00	\$0.00
454520 Gas	\$0.00	\$0.00
454554 Electric	\$0.00	\$0.00
515115 Landscaping	\$0.00	\$0.00
515125 Sleeving	\$0.00	\$0.00
515150 Landscape	\$0.00	\$0.00
535310 Rec Center	\$0.00	\$0.00
919100	\$0.00	\$0.00
999990 Misc	\$0.00	\$0.00
999999 Retainage	\$0.00	\$0.00
Subtotal Construction	\$0.00	\$0.00
Consulting		
212120 Bonding	\$0.00	\$0.00
222210	\$0.00	\$0.00
222220 Planning/Engineering	\$6,523.20	\$0.00
222230 Slope Stability	\$2,650.00	\$0.00
222240 Testing	\$0.00	\$0.00
222250 Survey	\$0.00	\$0.00
222320 Architecture	\$0.00	\$0.00
222330	\$0.00	\$0.00
252500	\$12,445.40	\$0.00
252510 Legal	\$0.00	\$0.00
252580 Professional	\$0.00	\$0.00
260000 District Amenities	\$0.00	\$0.00
31000	\$0.00	\$0.00
313263 SW Management	\$0.00	\$0.00
717145 Project Management	\$7,000.00	\$0.00
717150 Accounting	\$0.00	\$0.00
999990 Misc	\$0.00	\$0.00
Subtotal Consulting	\$28,618.60	\$0.00
Subtotal Capital	\$28,618.60	\$0.00

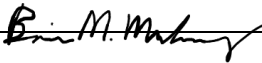
CHANGE ORDER

Change Order No: 3	Date Issued: Effective 1/1/23
Name of Agreement: Service Agreement (Project Management Services)	
Date of Original Agreement: 2/1/21	District(s): Cimarron Metropolitan District
Other Party/Parties: Stewardship Land Services, Ltd., a Colorado limited liability company	

CHANGE IN SCOPE OF SERVICES (describe): N/A – only extending Term of Service Agreement

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$84,000 (\$7,000/month for 12 months)	Original/Recent Term: Expires December 31, 2022
Change Order No. 1 = \$42,000.00 (\$7,000/month for 6 months)	
Change Order No. 2 = \$42,000.00 (\$7,000/month for 6 months)	
Change Order No. 3 = \$84,000.00 (\$7,000/month for 12 months)	
Increase of this Change Order: \$84,000.00 (\$7,000/month for 12 months)	New Term: Expires December 31, 2023
Price with all Approved Change Orders: \$252,000 (\$7,000/month for 36 months)	

APPROVED:

By: 

Cimarron Metropolitan District

APPROVED:

By: 

Stewardship Land Services, Ltd.

**THE FOLLOWING ARE POST PACKET ITEMS:
ITEMS THAT WERE DISTRIBUTED AT THE MEETING
AND NOT IN THE ORIGINAL PACKET**

Cimarron Metropolitan District
Interim Check List
December 1, 2022 - March 21, 2023

Check Date	Invoice Ref #	Month	Vendor	Amount
1/9/2023	D67700	October 2022	Haynie & Company	\$ 2,000.00
1/17/2023	LSM0949009	January 2023	RLI Surety	250.00
1/17/2023	LSM0949010	January 2023	RLI Surety	250.00
1/19/2023	23PL-60924-2945	January 2023	CO Special District P&L Pool	54,923.00
2/23/2023	3480838	August 2022	CliftonLarsonAllen LLP	11,754.34
3/16/2023	53472	December 2022	Colorado Community Media	67.80
3/16/2023	2023 Dues	February 2023	Special District Association of Colorado	806.25
3/21/2023	3476618	October 2022	CliftonLarsonAllen LLP	8,775.70
3/21/2023	3490037	October 2022	CliftonLarsonAllen LLP	1,002.30
3/21/2023	3502673	November 2022	CliftonLarsonAllen LLP	8,356.13
3/21/2023	3502982	September 2022	CliftonLarsonAllen LLP	10,244.33
3/21/2023	3511329	October 2022	CliftonLarsonAllen LLP	15,717.90
3/21/2023	3537383	November 2022	CliftonLarsonAllen LLP	11,261.02
3/21/2023	3540171	December 2022	CliftonLarsonAllen LLP	7,385.41
3/21/2023	781BAUG22	August 2022	McGeady Becher PC	19,654.00
3/21/2023	781BDec22	December 2022	McGeady Becher PC	11,253.45
3/21/2023	781BNov22	November 2022	McGeady Becher PC	15,830.58
3/21/2023	781BOct22	October 2022	McGeady Becher PC	15,349.10
3/21/2023	781BSEP22	September 2022	McGeady Becher PC	29,631.14
General Fund Subtotal				\$ 224,512.45
12/9/2022	1053	October 2022	Stewardship Land Services, Ltd.	\$ 7,000.00
12/9/2022	59914	October 2022	Independent District Engineering Services	4,096.65
12/9/2022	137001	October 2022	Aztec Consultants, Inc	900.00
12/9/2022	645559	October 2022	CTL Thompson Inc.	2,253.75
12/9/2022	910545	October 2022	Brownstein Hyatt Farber Schreck, LLP	15,815.24
12/9/2022	914156	October 2022	Brownstein Hyatt Farber Schreck, LLP	13,837.50
12/9/2022	22518.C.11-00002	October 2022	Martin Martin	3,687.50
12/9/2022	7440, 7496	October 2022	Powell Restoration Inc	33,689.50
12/9/2022	Pay App No. 19	November 2022	Advanced Concrete	5,637.72
12/9/2022	Pay App No. 3	August 2022	Martin Marietta Materia, Inc.	22,886.31
12/9/2022	SWAP08577	October 2022	Storm Water Asset Protection, LLC	480.00
1/3/2023	638802	November 2022	CTL Thompson Inc.	23,765.39
1/3/2023	648794	November 2022	CTL Thompson Inc.	1,612.50
1/4/2023	1055	December 2022	Stewardship Land Services, Ltd.	7,000.00
1/4/2023	2598	December 2022	WYOCO Erosion Control, Inc.	81.05
1/4/2023	2598	December 2022	WYOCO Erosion Control, Inc.	851.57
1/4/2023	55915	November 2022	Independent District Engineering Services	2,033.98
1/4/2023	138333	November 2022	Aztec Consultants, Inc	900.00
1/4/2023	153653	June 2022	Environmental Designs Inc.	5,961.71
1/4/2023	914188	November 2022	Brownstein Hyatt Farber Schreck, LLP	21,904.27
1/4/2023	916717	November 2022	Brownstein Hyatt Farber Schreck, LLP	3,838.75
1/4/2023	22518.C.11-00003	November 2022	Martin Martin	615.00
1/4/2023	SWAP08578	November 2022	Storm Water Asset Protection, LLC	340.00
1/20/2023	34099	December 2022	Colorado Barricade Co.	235.80
1/20/2023	651354	December 2022	CTL Thompson Inc.	678.00
1/23/2023	1056	December 2022	Stewardship Land Services, Ltd.	7,000.00
1/23/2023	59916	December 2022	Independent District Engineering Services	1,445.00

(Continued)

Cimarron Metropolitan District
Interim Check List
December 1, 2022 - March 21, 2023

Check Date	Invoice Ref #	Month	Vendor	Amount
<i>(Continued)</i>				
1/23/2023	919784	December 2022	Brownstein Hyatt Farber Schreck, LLP	6,437.00
1/23/2023	CMD-BRO-919016	November 2022	Brownstein Hyatt Farber Schreck, LLP	24,567.52
1/23/2023	SWAP08579	December 2022	Storm Water Asset Protection, LLC	473.30
2/23/2023	3480838	August 2022	CliftonLarsonAllen LLP	732.50
2/28/2023	653826	January 2023	CTL Thompson Inc.	5,512.50
3/1/2023	1059	February 2023	Stewardship Land Services, Ltd.	7,000.00
3/1/2023	59917	December 2022	Independent District Engineering Services	1,797.50
3/1/2023	141218	January 2023	Aztec Consultants, Inc	450.00
3/1/2023	922977	December 2022	Brownstein Hyatt Farber Schreck, LLP	14,650.66
3/1/2023	22-313.1	December 2022	Collier Geophysics LLC	6,080.50
3/1/2023	22518.C.11-00005	December 2022	Martin Martin	4,322.50
3/1/2023	SWAP08580	January 2023	Storm Water Asset Protection, LLC	1,175.48
3/21/2023	3502982	September 2022	CliftonLarsonAllen LLP	5,241.75
3/21/2023	3511329	October 2022	CliftonLarsonAllen LLP	766.50
3/21/2023	3537383	November 2022	CliftonLarsonAllen LLP	2,215.25
3/21/2023	781BDec22	December 2022	McGeady Becher PC	505.50
3/21/2023	781BNov22	November 2022	McGeady Becher PC	1,593.00
3/21/2023	781BOct22	October 2022	McGeady Becher PC	1,333.50
Capital Projects Fund Subtotal				\$ 273,402.15
Check List Total				\$ 497,914.60

Check List Count = 64

Cimarron Metro District
Cash Requirement Report - Detailed
All Dates

Vendor	Invoice #	Date	Amount	Expense Account	Account Number
CliftonLarsonAllen LLP	3593897	12/31/2022	\$ 2,986.73	Accounting	107000
CliftonLarsonAllen LLP	3593899	1/31/2023	13,848.69	Accounting	107000
CliftonLarsonAllen LLP	3570180	1/31/2023	59.00	Election expense	107581
CliftonLarsonAllen LLP	3597442	2/28/2023	3,261.36	District management	107440
CliftonLarsonAllen LLP	3597442	2/28/2023	479.00	Election expense	107581
Jefferson Center MD No. 2	April22 - September22	11/7/2022	10,286.07	Transfer to Jefferson Center M	107902
McGeady Becher PC	781BJan23	1/31/2023	4,880.49	Legal services	107460
McGeady Becher PC	781BJan23	1/31/2023	2,661.18	Election expense	107581
General Fund Subtotal			\$ 38,462.52		
Brownstein Hyatt Farber Schreck, LLP	902543	1/1/2023	2,008.49	Slope failure	307820
Brownstein Hyatt Farber Schreck, LLP	925989	1/31/2023	10,436.91	Slope failure	307820
CliftonLarsonAllen LLP	3593897	12/31/2022	934.50	Accounting	307000
CliftonLarsonAllen LLP	3593899	1/31/2023	1,033.20	Accounting	307000
CliftonLarsonAllen LLP	3570180	1/31/2023	3,901.60	Accounting	307000
CTL Thompson Inc.	656379	2/28/2023	2,650.00	Slope failure	307820
Independent District Engineering Services	59918	2/28/2023	3,747.72	Capital outlay	307861
Martin Martin	22518.C.11-00006	1/31/2023	1,692.50	Slope failure	307820
McGeady Becher PC	781BJan23	1/31/2023	1,526.07	Legal - Slope Failure	307461
Stewardship Land Services, Ltd.	1061	3/3/2023	3,500.00	Capital outlay	307861
Stewardship Land Services, Ltd.	1061	3/3/2023	3,500.00	Slope failure	307820
Storm Water Asset Protection, LLC	8581	2/28/2023	1,082.98	Capital outlay	307861
Capital Projects Fund Subtotal			\$ 36,013.97		
Total			\$ 74,476.49		

CIMARRON METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2022

**CIMARRON METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	<u>General</u>	<u>Special Revenue (Alley Lots)</u>	<u>Special Revenue (Rec Center)</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS						
Cash - First Bank Checking	\$ 88,692	\$ -	\$ -	\$ 56,286	\$ 74,878	\$ 219,856
Due from Vauxmont	106,444	-	-	-	-	106,444
TOTAL ASSETS	<u>\$ 195,136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,286</u>	<u>\$ 74,878</u>	<u>\$ 326,300</u>
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES						
Accounts Payable	\$ 181,636	\$ -	\$ -	\$ -	\$ 149,915	\$ 331,551
Retainage payable	-	-	-	-	4,281	4,281
Due to Vauxmont	13,500	-	-	56,286	-	69,786
TOTAL LIABILITIES	<u>195,136</u>	<u>-</u>	<u>-</u>	<u>56,286</u>	<u>154,196</u>	<u>405,618</u>
FUND BALANCES						
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(79,318)</u>	<u>(79,318)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 195,136</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,286</u>	<u>\$ 74,878</u>	<u>\$ 326,300</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**CIMARRON METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

GENERAL FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Other revenue	\$ 30,000	\$ 27,238	\$ (2,762)
Transfer from Vauxmont	847,223	840,659	(6,564)
Plan review fees	1,800	1,800	-
Design review	1,575	1,575	-
TOTAL REVENUES	<u>880,598</u>	<u>871,272</u>	<u>(9,326)</u>
EXPENDITURES			
Accounting	125,000	125,075	(75)
Accounting - Special Projects	21,460	21,460	-
Audit	14,000	6,000	8,000
Licenses, fees and permits	2,600	2,549	51
Insurance	35,000	34,833	167
District Management	115,000	112,542	2,458
Legal	204,408	203,511	897
Office equipment and supplies	9,348	9,348	-
Miscellaneous	82	182	(100)
Electric	50,000	45,255	4,745
Water	2,555	2,555	-
Trash Expenses	87	87	-
Election expense	41,000	48,296	(7,296)
Repairs and maintenance	2,000	2,000	-
Landscaping Base Contract	91,984	91,984	-
Community Management	23,344	23,344	-
Snow Removal	26,941	26,941	-
Irrigation controller replacement	39,831	39,831	-
Holiday Lighting	1,184	1,184	-
Landscape Enhancements	495	495	-
Social Activities	400	400	-
Transfer to Vauxmont	2,997	2,997	-
Transfers to Jefferson Center MD No. 2	40,000	39,606	394
Contingency	84	-	84
TOTAL EXPENDITURES	<u>849,800</u>	<u>840,475</u>	<u>9,325</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	30,798	30,797	(1)
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	11,268	11,268	-
Transfers to Other Fund	(94,048)	(94,047)	1
TOTAL OTHER FINANCING SOURCES (USES)	<u>(82,780)</u>	<u>(82,779)</u>	<u>1</u>
NET CHANGE IN FUND BALANCES	(51,982)	(51,982)	-
FUND BALANCES - BEGINNING	<u>51,982</u>	<u>51,982</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**CIMARRON METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

SPECIAL REVENUE (ALLEY LOTS) FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Transfer from Vauxmont	\$ 28,628	\$ 28,628	\$ -
TOTAL REVENUES	<u>28,628</u>	<u>28,628</u>	<u>-</u>
EXPENDITURES			
Water	270	270	-
Irrigation repairs	14,453	14,453	-
Alley lot landscape services	6,215	6,215	-
Alley lot snow removal	35,525	35,525	-
TOTAL EXPENDITURES	<u>56,463</u>	<u>56,463</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(27,835)	(27,835)	-
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	1,685	1,685	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,685</u>	<u>1,685</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(26,150)	(26,150)	-
FUND BALANCES - BEGINNING	<u>26,150</u>	<u>26,150</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**CIMARRON METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

SPECIAL REVENUE (REC CENTER) FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Townview facility revenue	\$ 3,000	\$ 1,446	\$ (1,554)
Parkview facility revenue	3,000	1,960	(1,040)
Revenue - COVID funds	-	17,000	17,000
TOTAL REVENUES	<u>6,000</u>	<u>20,406</u>	<u>14,406</u>
EXPENDITURES			
Parkview Pool furniture	1,250	-	1,250
Parkview Pool Contract Maintenance	6,250	-	6,250
Parkview Pool Supplies	3,021	-	3,021
Parkview Pool chemicals	2,500	-	2,500
Parkview general and administration	125	-	125
Parkview contract services	5,000	6,425	(1,425)
Parkview pool repairs	4,375	-	4,375
Parkview utilities	2,250	-	2,250
Parkview parts and supplies	375	188	187
Townview pool furniture	1,250	-	1,250
Townview Pool Contract Maintenance	6,250	-	6,250
Townview Pool Supplies	676	-	676
Townview Pool Chemicals	2,500	-	2,500
Parkview cable/phone	960	3,234	(2,274)
Townview cable/phone	960	1,238	(278)
Townview general and administration	125	-	125
Townview contract services	5,000	4,842	158
Townview pool repairs	3,400	-	3,400
Townview parts and supplies	375	-	375
Townview utilities	875	-	875
Parkview repairs and maintenance	6,250	-	6,250
Townview repairs and maintenance	6,250	75	6,175
Transfer to Vauxmount	-	6,957	(6,957)
TOTAL EXPENDITURES	<u>60,017</u>	<u>22,959</u>	<u>37,058</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(54,017)	(2,553)	51,464
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	54,017	84,739	30,722
Transfers to Other Fund	-	(11,268)	(11,268)
TOTAL OTHER FINANCING SOURCES (USES)	<u>54,017</u>	<u>73,471</u>	<u>19,454</u>
NET CHANGE IN FUND BALANCES	-	70,918	70,918
FUND BALANCES - BEGINNING	<u>-</u>	<u>(70,918)</u>	<u>(70,918)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**CIMARRON METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Transfer to Vauxmount	43,209	-	43,209
TOTAL EXPENDITURES	<u>43,209</u>	<u>-</u>	<u>43,209</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(43,209)	-	43,209
OTHER FINANCING SOURCES (USES)			
Transfers to Other Fund	-	(43,208)	(43,208)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(43,208)</u>	<u>(43,208)</u>
NET CHANGE IN FUND BALANCES	(43,209)	(43,208)	1
FUND BALANCES - BEGINNING	<u>43,209</u>	<u>43,208</u>	<u>(1)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**CIMARRON METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

CAPITAL PROJECTS FUND

	<u>Amended Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Other revenue	\$ 179,601	\$ 264,596	\$ 84,995
TOTAL REVENUES	<u>179,601</u>	<u>264,596</u>	<u>84,995</u>
EXPENDITURES			
Accounting	23,000	22,911	89
Legal	5,000	114	4,886
Legal - Slope Failure	20,000	18,910	1,090
Banking fees	-	2,176	(2,176)
Slope failure	350,000	333,322	16,678
Capital outlay - District costs	1,200,000	1,097,733	102,267
TOTAL EXPENDITURES	<u>1,598,000</u>	<u>1,475,166</u>	<u>122,834</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,418,399)	(1,210,570)	207,829
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	50,832	50,832	-
Developer advance	1,155,087	867,940	(287,147)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,205,919</u>	<u>918,772</u>	<u>(287,147)</u>
NET CHANGE IN FUND BALANCES	(212,480)	(291,798)	(79,318)
FUND BALANCES - BEGINNING	<u>212,480</u>	<u>212,480</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (79,318)</u>	<u>\$ (79,318)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CIMARRON METROPOLITAN DISTRICT
Schedule of Cash Position
December 31, 2022
Updated as of March 21, 2023

	<u>General Fund</u>	<u>Alley Lots Fund</u>	<u>Recreation Ctrs Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects</u>	<u>Total</u>
First Bank - Operating Account						
Account# *****1659						
Balance as of 12/31/22	\$ 88,692.09	\$ -	\$ -	\$ 56,286.00	\$ 74,878.47	\$ 219,856.56
Subsequent activities:						
01/04/23 - Bill.com Payment	-	-	-	-	(68,904.22)	(68,904.22)
01/05/23 - TriPointe Deposit	7,500.00	-	-	36,535.00	-	44,035.00
01/09/23 - Bill.com Payment	(2,000.00)	-	-	-	-	(2,000.00)
01/13/23 - Xcel Reimbursement check	88.80	-	-	-	-	88.80
01/13/23 - Deposit Vauxmont Billing (due to Vauxmont)	105.00	-	-	-	-	105.00
01/17/23 - RLI Payment	(500.00)	-	-	-	-	(500.00)
01/18/23 - Developer Advance No. 5	-	-	-	-	46,744.87	46,744.87
01/19/23 - Bill.com Payment	(54,923.00)	-	-	-	-	(54,923.00)
01/20/23 - Bill.com Payment	-	-	-	-	(913.80)	(913.80)
01/23/23 - Bill.com Payment	-	-	-	-	(39,922.82)	(39,922.82)
01/27/23 - KB Homes Deposit	4,500.00	-	-	18,762.00	-	23,262.00
02/03/23 - Xcel reimbursement checks	81.87	-	-	-	-	81.87
02/06/23 - Transfer to Vauxmont - CSID	(25,500.00)	-	-	(111,583.00)	-	(137,083.00)
02/17/23 - KB Home Deposit	9,000.00	-	-	37,524.00	-	46,524.00
02/17/23 - Deposits (Timberline check deposits)	2,025.00	-	-	-	-	2,025.00
02/23/23 - Developer Advance No. 6	-	-	-	-	41,494.64	41,494.64
02/23/23 - Bill.com Payment	(11,754.34)	-	-	-	(732.50)	(12,486.84)
02/28/23 - Bill.com Payment	-	-	-	-	(5,512.50)	(5,512.50)
03/01/23 - Bill.com Payment	-	-	-	-	(35,476.64)	(35,476.64)
03/03/23 - Xcel reimbursement checks	77.92	-	-	-	-	77.92
03/10/23 - KB Homes Deposit	9,000.00	-	-	37,524.00	-	46,524.00
03/10/23 - TriPointe Deposit	7,500.00	-	-	36,535.00	-	44,035.00
03/16/23 - Bill.com Payment	(874.05)	-	-	-	-	(874.05)
03/20/23 - Transfer from Vauxmont	187,429.29	-	-	-	-	187,429.29
03/21/23 - Bill.com Payment	(154,461.06)	-	-	-	(11,655.50)	(166,116.56)
Subtotal	65,987.52	-	-	111,583.00	-	177,570.52
<i>Anticipated Developer Advance No. 7</i>	-	-	-	-	36,013.97	36,013.97
<i>Anticipated transfer to Vauxmont - GF</i>	(2,130.00)	-	-	-	-	(2,130.00)
<i>Anticipated transfer to Vauxmont - CSID</i>	(25,500.00)	-	-	-	-	(25,500.00)
<i>Anticipated transfer to Vauxmont - DSF</i>	-	-	-	(111,583.00)	-	(111,583.00)
<i>Anticipated transfer from Vauxmont - AP Funding</i>	105.00	-	-	-	-	105.00
<i>Anticipated Bill.com payables (General Invoices)</i>	(38,462.52)	-	-	-	-	(38,462.52)
<i>Anticipated Bill.com payables (Capital Invoices)</i>	-	-	-	-	(36,013.97)	(36,013.97)
<i>Anticipated balance</i>	-	-	-	-	-	-
Anticipated cash on hand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.